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August 20, 2020

BY ECF

Hon. P. Kevin Castel
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *In re SunEdison, Inc., Securities Litigation*, 1:16-md-2742 (PKC) (AJP)
(S.D.N.Y.); *Horowitz v. SunEdison, Inc.*, 1:16-cv-07917 (PKC)

Dear Judge Castel:

We write on behalf of Lead Plaintiff Municipal Employees' Retirement System of Michigan and Named Plaintiff Arkansas Teacher Retirement System (collectively the "Plaintiffs") in the above-captioned securities class action (the "Action").

Your Honor previously granted final approval to the settlement of the Action and the settlement has become final in accordance with the terms. The processing of claims submitted in the Action has been completed. In accordance with the Stipulation and Agreement of Settlement (ECF No. 631-1) (the "Stipulation"), Plaintiffs today filed a motion for approval of the proposed plan for distribution of the net settlement proceeds to claimants whose claims are approved for payment (the "Distribution Motion"). Under the terms of the Stipulation, Defendants have no interest in the relief sought by the Distribution Motion.¹

The following documents were filed and served today on all counsel of record in support of Plaintiffs' Distribution Motion:

- (i) Plaintiffs' Unopposed Motion for Approval of Distribution Plan, including the proposed Order Approving Distribution Plan attached thereto;

¹ As set forth in the Stipulation, Defendants have no role in or responsibility for the administration of the settlement funds or processing of claims, including determinations as to the validity of claims or the distribution of the net settlement fund. See Stipulation ¶¶ 25, 27.

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- (ii) Memorandum of Law in Support of Plaintiffs' Unopposed Motion for Approval of Distribution Plan; and
- (iii) Declaration of Richard W. Simmons in Support of Plaintiffs' Unopposed Motion for Approval of Distribution Plan.

Among other things, the Distribution Motion seeks Court approval of the administrative determinations of the claims administrator accepting and rejecting claims submitted by class members. The claims administration process affords claimants whose claims have been rejected the opportunity to dispute the rejection and gives them the right to ask for judicial review of the determination.

As noted in the motion papers, there are no disputed claims by any class member requiring Court review. As such, the motion is ripe for determination.

We appreciate the Court's consideration of this matter.

Respectfully submitted,

/s/ Salvatore J. Graziano

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cc: Counsel of Record